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The Chung-tung (中東) Industrial Company was established next door to the former British Hongkong-Shanghai Bank, in Shuitaochieh (水道街), Harbin, during the first half of March 1948. The total capital of the company was 5,000,000,000 Chinese Communist (8th Route Army) yuan. 2,500,000,000 yuan was put up by Soviet authorities, 1,000,000,000 yuan by the Chinese Communist Trading Bureau and 1,500,000,000 by the Chinese Communist Commercial and Industrial Union.

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